

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

IN RE:)
)
EASTERN LIVESTOCK CO., LLC,) CASE NO. 10-93904-BHL-11
)
Debtor.)

**MOTION FOR EXTENSION OF MAY 2, 2011,
BAR DATE FOR FILING OF THE FIRST BANK
AND TRUST COMPANY'S PURCHASE MONEY CLAIMS**

The First Bank and Trust Company ("First Bank"), by counsel, for its Motion for Extension of May 2, 2011, Bar Date for Filing of First Bank and Trust Company's Purchase Money Claims, alleges and states as follows:

1. First Bank is a secured creditor of Thomas and Patsy Gibsons (the "Gibsons"). Its collateral includes, *inter alia*, cattle owned by the Gibsons. The Gibsons have failed to account for the whereabouts of approximately 8,000 head of cattle that collateralized the Gibson's indebtedness to First Bank. Upon information and belief, some of the unaccounted for cattle may have been sold to the Debtor in transactions that were not in the ordinary course of business and First Bank may assert that it has a priority security interest in proceeds of such sale in the possession of the Debtor or with respect to amounts purported to be owing to the Debtor by third parties.

2. The Order Granting Trustee's Emergency Motion Regarding Payments on Debtor's Cattle Sales (the "Order"), dated January 24, 2011 [Docket No. 234], established a bar date of May 2, 2011, and provides that all "Purchase Money Claims" must be made to the Court in accordance with the procedures set forth in the Order. Among other things, paragraph I. of the Order

provides that any person that holds or wishes to assert a Purchase Money Claim must file a proof of claim, together with all supporting documentation, on or before 11:59 P.M. on May 2, 2011.

3. The Order authorized the Trustee to complete the sale of cattle free and clear of liens, claims, encumbrances, and interests pursuant to Bankruptcy Code § 363 and to accept payment of "Purchase Money" with all liens, claims, encumbrances, and interests attached thereto and to establish a segregated account for the purpose of holding the Purchase Money. The Order defines "Purchase Money Claims" as any lien, claim, encumbrance, or interest that may be asserted against the Purchase Money. First Bank believes that the claims it may assert against the Debtor constitute Purchase Money Claims as defined therein.

4. In addition, the Court's Order of March 31, 2011, established a bar date for filing all claims of May 2, 2011. While the Trustee's Motion acknowledges that the Court previously set a bar date for Purchase Money Claims, it does not except Purchase Money Claims from the operation thereof.

5. First Bank has diligently attempted to determine the whereabouts of approximately 8,000 head of cattle since the time it discovered during the course of regular inspections conducted in November 2010 that approximately 8,000 head of cattle financed by First Bank were missing, as these cattle could not be found at the locations specified on the financing source summary reports provided to First Bank by the Gibsons. First Bank had verified through its regular inspections the cattle were present at the specified locations in early September 2010. The Gibsons have been unable or unwilling to provide First Bank with information sufficient to determine the whereabouts of the missing cattle. Upon information and belief, some or all of the missing cattle were transported to other farms or feedlots, sold, slaughtered, or are currently being prepared for slaughter.

6. Upon information and belief, prior to November 2010, the Gibsons routinely sold cattle owned by them to or through their wholly-owned cattle brokerage business, Eastern Livestock, when the cattle reached the stage in their life cycle that it would be customary for a producer to sell same. Since it is likely that some or all of the missing cattle were sold to or through Eastern Livestock, First Bank has made numerous inquiries to Eastern Livestock's custodian and, thereafter, its Trustee, seeking information regarding transactions that may have involved cattle in which it holds a security interest. To date, Eastern Livestock has been unable to produce any information that has proven useful in that regard.

7. Eastern Livestock's custodian and, thereafter, its Trustee, have advised First Bank that the state of the books and records they inherited is such that information relevant to First Bank's inquiries may indeed exist, but that they are unaware of such information due to the state of their records. While Eastern Livestock's Trustee has recently agreed to cooperate with First Bank's information requests, the result of such cooperation may not provide First Bank with the answers it seeks, but may merely provide First Bank with leads as to where to look next.

8. First Bank's efforts to locate these missing cattle have also included information requests served on numerous entities, including feedlots like Cactus Growers, Inc. ("Cactus"), Friona Industries, L.P. ("Friona"), and J&F Oklahoma Holdings, Inc. (including the captive feedlot JBS Five Rivers)("J&F")(collectively, "Three Major Feedlots"). As set forth in greater detail in First Bank's Motions for 2004 Examinations and Production Requests served on the Three Major Feedlots presently set for hearing on April 15, 2011, agreements have not yet been reached regarding the scope of such production despite the efforts that have been made to reach such an agreement.

9. First Bank's inability to locate these missing cattle to date is indicative of the possibility that the transactions involving these cattle may not have involved routine cattle sales between the Gibsons and Eastern Livestock, but, rather, that one or more parties to the transactions involving these cattle may have taken steps to disguise their involvement or the source of cattle involved. For example, as of the dates of First Bank's September inspections, all of the missing cattle were in the possession of third parties who were caring for such cattle on behalf of the Gibsons. Many of these caretakers owned multiple entities and may have sold cattle (with or without Thomas Gibson's authorization) to feedlots with identification information that differed from the information that First Bank possesses. In other words, First Bank is likely looking for persons or entities that engaged in self-help who may have desired to conceal from Eastern Livestock or the feedlots any prior affiliation with the Gibsons or Eastern Livestock.

10. This Motion is not being made for purposes of delay or any other improper purpose.

11. Based on the complexities of the transactions involved and the need for additional discovery as set forth above, First Bank requests an extension of ninety (90) days to the deadline to file its Purchase Money Claims previously set in this Court's Orders of January 24, 2011, and March 31, 2011.

WHEREFORE, The First Bank and Trust Company, by counsel, respectfully, requests that the Court enter an Order extending the May 2, 2011, deadlines established by its Orders of

January 24, 2011, and March 31, 2011, for it to file its Purchase Money Claims for an additional period of ninety (90) days, and for all other appropriate relief.

/s/ Bret S. Clement

Bret S. Clement (#3708-49)
Ayres Carr & Sullivan, P.C.
251 East Ohio Street, Suite 500
Indianapolis, IN 46204-2184
Phone: 317/636-3471
Facsimile: 317/636-6575
E-mail: bclement@acs-law.com

CERTIFICATE OF SERVICE

I hereby certify that on April 5, 2011, a true and correct copy of the foregoing Motion for Expedited Hearing on Motion for Extension of May 2, 2011, Bar Date for Filing of The First Bank and Trust Company's Purchase Money Claims was filed electronically. Notice of this filing will be sent to the following parties through the Court's Electronic Case Filing System. Parties may access this filing through the Court's system.

David L. Abt
davidabt@mwt.net

John W Ames
jwa@gdm.com, shm@gdm.com; tlm@gdm.com; rtrowbridge@kslaw.com

T. Kent Barber
kbarber@dlgfir.com, dlgecf@dlgfir.com; dlgecf@gmail.com

C. R. Bowles
crb@gdm.com, shm@gdm.com

Lisa Koch Bryant
courtmail@fbhlaw.net

John R. Carr III
jrciii@acs-law.com, sfinnerty@acs-law.com

James M. Carr
james.carr@bakerd.com, patricia.moffit@bakerd.com

Deborah Caruso
dcaruso@daleeke.com, lharves@daleeke.com; mthomas@daleeke.com

Jesse Cook-Dubin
jcookdubin@vorys.com, vdarmstrong@vorys.com

Kirk Crutcher
kcrutcher@mcs-law.com, jparsons@mcs-law.com; cmarshall@mcs-law.com

Dustin R. DeNeal
dustin.deneal@bakerd.com, patricia.moffit@bakerd.com

Laura Day DelCotto
ldelcotto@dlgfirm.com, dlgecf@dlgfirm.com; dlgecfs@gmail.com

David Alan Domina
dad@dominalaw.com, KKW@dominalaw.com; efiling@dominalaw.com

Daniel J. Donnellon
ddonnellon@ficlaw.com, knorwick@ficlaw.com

Sarah Stites Fanzini
sfanzini@hopperblackwell.com, mroth@hopperblackwell.com

Robert H. Foree
robertforee@bellsouth.net

Sandra D. Freeburger
sfreeburger@dsf-atty.com, smattingly@dsf-atty.com

Terry E. Hall
terry.hall@bakerd.com, sharon.korn@bakerd.com; sarah.herendeen@bakerd.com

John David Hoover
jdhoover@hooverhull.com

John Huffaker
john.huffaker@sprouselaw.com, lynn.acton@sprouselaw.com; rhonda.rogers@sprouselaw.com

James Bryan Johnston
bjtexas59@hotmail.com, bryan@ebs-law.net

Todd J. Johnston
tjohnston@mcjllp.com

Edward M King
tking@fbtlaw.com, dgioffre@fbtlaw.com

James A. Knauer
jak@kgrlaw.com, hns@kgrlaw.com

Theodore A Konstantinopoulos
ndohbky@jbandr.com

Randall D. LaTour
rdlatour@vorys.com, khedwards@vorys.com

David L. LeBas
dlebas@namanhowell.com, koswald@namanhowell.com

Elliott D. Levin
robin@rubin-levin.net, edl@trustesolutions.com

Elliott D. Levin
edl@rubin-levin.net, atty_edl@trustesolutions.com

Kim Martin Lewis
kim.lewis@dinslaw.com, lisa.geeding@dinslaw.com;patrick.burns@dinslaw.com

Karen L. Lobring
lobring@msn.com

John Hunt Lovell
john@lovell-law.net, sabrina@lovell-law.net;shannon@lovell-law.net

Harmony A Mappes
harmony.mappes@bakerd.com, betsy.smith@bakerd.com;sarah.herendeen@bakerd.com

John Frederick Massouh
john.massouh@sprouselaw.com

Michael W. McClain
mike@kentuckytrial.com, laura@kentuckytrial.com

Kelly Greene McConnell
lisahughes@givenspursley.com

William Robert Meyer
rmeyer@stites.com

Allen Morris
amorris@stites.com, dgoodman@stites.com

Judy Hamilton Morse

judy.morse@crowedunlevy.com, ecf@crowedunlevy.com; donna.hinkle@crowedunlevy.com;
karol.brown@crowedunlevy.com

Walter Scott Newbern

wsnewbern@msn.com

Matthew J. Ochs

matt.ochs@moyewwhite.com, kim.maynes@moyewwhite.com

Cathy S. Pike

cpike@weberandrose.com, jtench@weberandrose.com

Ross A. Plourde

ross.plourde@mcafeetaft.com, erin.clogston@mcafeetaft.com

Wendy W Ponader

wendy.ponader@bakerd.com, sarah.herendeen@bakerd.com

Timothy T. Pridmore

tpridmore@mcjllp.com, lskibell@mcjllp.com

Jeffrey E. Ramsey

jramsey@hopperblackwell.com, mhaught@hopperblackwell.com

Mark A. Robinson

mrobinson@vhrlaw.com, dalbers@vhrlaw.com

Jeremy S Rogers

Jeremy.Rogers@dinslaw.com, joyce.jenkins@dinslaw.com

John M. Rogers

johnr@rubin-levin.net, susan@rubin-levin.net

Ivana B. Shallcross

ibs@gdm.com

William E Smith

wsmith@k-glaw.com, rheid@k-glaw.com

Robert K Stanley

robert.stanley@bakerd.com

Meredith R. Thomas

mthomas@daleeke.com, kmark@daleeke.com

John M. Thompson

john.thompson@crowedunlevy.com, jody.moore@crowedunlevy.com, donna.hinkle@crowedunlevy.com

U.S. Trustee

ustpregion10.in.ecf@usdoj.gov

Stephen A. Weigand

sweigand@ficlaw.com

Charles R. Wharton

Charles.R.Wharton@usdoj.gov, Charles.R.Wharton@usdoj.gov

Sean T. White

swhite@hooverhull.com, fgipson@hooverhull.com; vwilliams@hooverhull.com

Jessica E. Yates

jyates@swlaw.com, edufficy@swlaw.com

James T Young

james@rubin-levin.net, ATTY_JTY@trustesolutions.com; lemerson@rubin-levin.net;
mthornburg@rubin-levin.net

I further certify that on April 5, 2011, a copy of the foregoing Motion for Expedited Hearing on Motion for Extension of May 2, 2011, Bar Date for Filing of The First Bank and Trust Company's Purchase Money Claims was mailed by first-class U.S. Mail, postage prepaid, and properly addressed to the following:

Bovine Medical Associates, LLC
1500 Soper Road
Carlisle, KY 40311

Greenebaum Doll & McDonald PLLC
3500 National City Tower
101 South Fifth Street
Louisville, KY 40202-3103

National Cattlemen's Beef Association
c/o Alice Devine
6031 SW 37th St.
Topeka, KA 66610

/s/ Bret S. Clement

Bret S. Clement